The country which the event foreshadows have an interest economies in terminal charges and all the country of the southern and the constance of the country which the country and the training and the country are consumed the country and the country and the country are consumed the country are consumed the country and the country are consumed the country are consumed the country and the country are consumed the country and the country are consumed to the country are consumed to the country and the country are consumed to the country, enabling with the least possible expense and with the largest facility the products of a continent to meet the tomage of the world. [Protracted appliance.]

With the benefits that have been alluded to as coming the country and the country are consumed to the country.

makes available the best portions of the greatest harber in the country, enabling with the least possible expense and with the largest facility the products of a continent to meet the tonnage of the world. (Protracted applanes.)

With the benefits that have been alluded to as coming to this locality, and also as flowing to the commerce of the country, the significance of the event we now signalize it, i have ventured to say, also National in its effects. The arteries of the Nation, and through which pulsates its life blood, are the railroad systems from the East to West and from North to South. In the Baltimore and Ohio system this conception has a most perfect development. It blinds together political interests and commonwealths more diverse than that of any other trank line. It touches at more points and handles a greater variety of produces than any other system. Hence its perfection is essential to the Nation's completeness, and the fact that at last it reaches he great metropolis of the Union creates an interest in the press and among the people second to no other matter of present National concern. [Applanes.] The benefits of this connection are wide spread, and the presence here to night of so many distinguished gentlemen from distances so great is at once a convictment to us and a testimony to the almost universal significance of the occasion. But saide from this, there is another tiew of the National importance of the country. It has been often faretimally asked whether the Congress of the United States has really the power to regular? the counterce of the country. It has been often faretimally asked whether the Special provision for the regulation of commerce is merely permissive or authoritative. Can it be doubted that the powers delegated to the Central Government are limited in this respect, or that, in making provision for the frequency of the country powers—

"No pent-up Jersey confines our powers—

"No pent-up Jersey confines our powers—

"The provision of the case of the confined of thee famili

[Cheers and loud applause.]

After the applause had subsided Mr. Wiman as toast-After the appliance has substact at the avening. "The master proposed the first tonst of the evening. "The President of the United States 'And, as the President of my kingdom, will appear there for a man'—'Antony and Cleopatra."
"It needs no response," continued the toastmaster. "His deeds speak for him and his message is approved

A TOAST PROPOSED BY MR. CURTIS. After the first toast had been drunk in silence, the second was proposed by George William Curtis in these words: "Mr. Robert Garrett, president and the executive of the Baltimore and Ohio Ratiroal Company. 'Peering in maps for ports and piers and roads'-'Merchant of Venice.'" When the empty glasses were back in their places upon the table, Mr. Curtis said: MR. WIMAN AND GENTLEMEN: This pleasant festivity

MR. WHAN AND GENTLEMENT: Ins pleasant feativity
for Staten Islanders, because it is the most
important event in the annals of Staten
Staten Island. We who live upon the island have long
known our advantages and our opportunities, but we have
never been taken at our own estimate. Because somebody
one on Staten Island was stume by a mosquito
which blew over from New-Jersey or staken with an
ague that crept across from Long Island, Bue a tulef in
the night, to rob as of our good name, our env ous neighwhich they over from New-Jersey or shaken with an ague that crept across from Long Island, like a thief in the night, to rob as of our good name, our envious neighbors have insisted that we were given over to yellow fever and mainra and that there was no health in as. But we have gone quietly on, sure that our humane neighbor. New-York, would not insist upon soutting us out from the United States forever, because we knew that she herself had but the dreadful experience of that melancholy fate, and we have remained in the happy faith that the children of Staten Island years after, like the children of Kome long go, would celebrate that hero who like the Roman hero long, long age told how he kept the bridge. But at last, gentlemen, they have found us out at last; they have discovered what we have always known—that Staten Island is the most delightuit should be anty. But not only that, but her long, improken, deep-watered shore ofters to the granaries of the West and to the mines of the midland and to all the tenning products of the continent ever-where a swift and convenient access to the great domestic mart of the continent and at the same time unrivailed facilities for foreign trade. [Applause]

The story of American enterprise is always a little enterprise.

NEW-YORK DAILY TRIBUNG THE ROLLY SCHOOL STATE AND ADMINISTRATION OF THE PAGES

STATE O

Islanders, and of our friends who, I have be death speedily will become so; and that is to asknowiestic the vical service which has been rendered to this Island by Mr. Wiman and his associates, who, through good report and through evidence, have brought his settlerprise to its present an epicious issue, their sagacity has seen the future in the present. Among the immunerable wirtures of Staten 4sland, gentlemen, it is difficult, or course, to mane the chief, but I think there are those who suspect that ready the virtue of public spirit is not perhaps the nost supreme among the virtues which we possess; nevertheless, these gentlemen have a public spirit show the subject that ready the virtue of public spirit is not perhaps the nost supreme among the virtues which we possess; nevertheless, these gentlemen have a public spirit which has forecast the future and has swept us all along. As the tough old shorer said to Waitheld, the more I won't be converted. But at last he yielded and confessed that he had been saved against his will. I have as basily engaged in proving that this project as brained and the only difficulty with the doctors and proving that a steamship could have crossed before he got through.

I remember at school a brave little courade

proving that a seamanip contained invertebrate and process, and the only difficulty with the doctors argument was that the steamship crossed before he got through.

I remember at school a brave little comrade of my own, a brave schoolmate, whose career 1 for one have watched with the numest satisfaction, and one day apon the playground he was drawing his low at a mark a little bigh, a lattle fair od, and he was surrounded by a group of other boys who said: "He can't do it, he never can do it. It can't be done. By lings, he has done it? Weil, now, gentlemen, you anticipate my words. I have seen our friend and his associates surrounded by other friends who were assisting aim with doubts with discouragement, with relicute, with answers." It never car be done?; "They cannot lo it?;" It is not to be done?; "They cannot lo it?;" It is not to be done?; "They cannot lo it?;" It is not to be done?; and io not forcet, gentlemen, do not forget that what they have done is this: They have taken us up into that was network of rail foods that overspreads this minon, which, as Mr Wiman has well said, it a great system of arteries and veins, along which leaps and courses the red life blood of American material prosperity. Sixty years are a travelly in Ohle said that the very mane. "Ohlo' sounded like that of a savage land, set live years are fine in the traveller of the population of the Union. I do not propose, gentlemen—do not be alarmed—to discussitative and railroad statistics in the orsence of the potentiates. I wish to remind as all that a railroad is not only material, it is moral azont. A road anywhere is the first go lodistry, energy, skill, population; then follow art, science, iterature, then follow the amenities, the graces and all the fine oursessed life, these follow art, science, iterature; then follow the amenities, the graces and all the fine oursessed life, these follow on, but these are transures brought by the road that are not seen by eyes. In the old iterman ballat, when the traveller rooses the ferry, whi

Take it stops as how and says to the ferry-man:

"Take O boatman, three thy fee;
Take, i give it villingly.
For invision to thee.
Spirits wan have crossed with me."

The invisible treasures that they bring, that this road, but all roads bring that at this moment on all the one oundred and thirty thousand mines of our railway system are passing to and fr. are a better intelligence, a wider sympathy, futher knowledge, a stronger patriolism, a hobie Americanism. [Applause.] Those are the invisible guests that we walcome tonight with those our syes so gladly see. And because, gentlemen, they represent that incress which is to promote these invisible as well as all torse visible results. I give you with the atmost pleasure the sentiment of the evening, nearth and cordial welcome to Robert Garrett and the executive of the Battimore and Onio finilroad and the prosperity of Staten Island.

[Loud applause.]

Mit. Garrett's response.

Mr. Garrett's response.

Mr. Garrettrose and when the applause had suf

sided sufficiently for him to be heard, replied:

I must, on behalf of the Baltimore and Ohio Railroad Company, return cordial thanks for your kindly greeting to the executives of that company here this evening The question has often been asked why the Baltimor nd Ohio Ra froad did not come to New-York.

and Ohio Ra road did not come to New-York.

Possibly the situation may have been somewhat similar to that related of a noted cavalry general during the late unpleasantness. It is said of him that he had g thered within his command the very flower of the mounted service of the army, and he never tired exteiling the exceptionally night standing of his troops. Whenever he came in contact with his commander-inched he exceptionally night standing of his friends with him and personally be convinced tast there was order him the fluest and in every way the best soldiers in the entire army. Pinally the chief came, camped just beyond the ground occupied by the valiant cavalry warrior, and going to him said: "Here I am, and here are my friends; let us see what you have," [Cries of "good!" and langhier.]

Now, sentlemen, Mr. Wiman has for some time been, if you will allow me to perfect the simile, as the brilliant chief of the mounted men, and frequently has he urged the managers of railway interests to come and review the forces at his command. Among these the Baltimore and Ohlo Company was most earnestly requested to come and review the forces under my friend Wiman's control; and here we are, and here alsout this table are our friends. [Applause.]

I may remark, however, we do not now ask you to show us what you have—that we know, and with our knowledge so complete, straightway upon learning all that Mr. Wiman had to show, we, under his lead, marched in and took possession.

I may remark, however, we do not now ask you to show us what you have—that we know, and with our knowledge so complete, straightway upon learning all that Mr. Wiman had to show, we, under his lead, marched nand took possession.

I am aware that, to very many people, Mr. Wiman has facts constitute but a shadow, as it were, of the actual

handled. What do you do ! You take the grain from the West, run it in cars to elevators erected where the water is shallow, and where you cannot anchor any craft ether tunn that of very light draft. The result is you hold the through this floating sievator into the steamship. All
this costs immey and, it addition, does not do the grain
any good Af Baltimere we had the arise to the deviator,
take the grain our and mass it with but the single handling into the largest occasioning steamers, which lie directly at the circular whareas. The result is we can do
business of this kind very much cheaper tone, you can,
and from our experience at Baltimare you cannot but
agree with me that, with equal facilities here upon
staten Island, we can handle grain cheaper than anyholy else in and about New-York. This, true of the
grain trade, is equally so of other business seeking a
foreign outlet, or, for that matter, 2a avenue of interchange between states.

Now, what do you do with much of yourcoal t Transport it way fewn to the middle of Jersey, take it out of

undes up through the Arthur Kill and the Kill you Kull, and after two or three more handlings, finally reach destination with it.

To keep up this character of rapid transit it is argued that the Baltimore and Onio Railroad should not be permitted to arrigge the Arthur Kill, for on so doing it might take the same coal direct by air rail to the sides of the steamers and unload it there with the lowest possible ratio of expense in handling.

The foreign capitalist who sails up the Narrows and is early on dock to earth his first climpse of the great hardor, of which he has heard so much, must wonder, as certainly have a good many other people, why the entrance to New-York is devoted to a very few summer residence such title villages, with nowhere in view, except possibly opon the distant shores of Brooklya, those maternal interests so thoroughly toldealive of a mighty only. He can see from the close proximity to which the great ship he is upon sails to those shores, that there is no question as to the depth of water. He must know from the "lay of the land," as the saying goes, there is abundant and sure foundation for the heaviest structures.

In short, if is a complete puzzle for him to solve the difficulty which most lie in the way of a perfect and thorough alaptation of the vivantages here provided by nature herself. What further must be taits man's surprise, after he has arrived at his hoter in this city and take his hillal stroll through those sections devoted to the commerce of the metropoils. He finds mone of the great warehouses, or, in fact, any of the enormous establishments which have a world-wide reputation, lo cared on the banks of the rivers. This notwithstanding the fact that New York is on an island. He experiences no little trouble in crossing streets to escape bodily harm from the poles of the great drays, which appear to account the proper of the proper streets to the exclusion of the comments to the proper streets to the criminal comments when he are the rest trays, which appear to

cated on the banks of the rivers. This notwithstanding the fact that New-York is on an island. He experiences no little trouble in crossing streets to escape bodily harm from the poles of the great drays, which appear to occupy the principal thorough across to the excitision of almost everything size. Look where he will, the real warehouses of New-York appear to constitute an endiess procession, and so vast the quantity of increhandise and so very numerous indeed the number of teams, that he naturally conflictes as to whether there are any goods in New-York that are not in transit. He must soon comprehend that the immense trade of the city is subjected to almost up of the total sections of the subject of the subject

Since of the control is the day of which have greated belowing the control of the

pewer in the premises having arison, the Prostdent surgested that i should find out something of the master, of which both of us were ignorant. A study interview with the inventor induced me with the enthiesiasm; and my report to the President was, that numerous and exalted as had been the positions he had held, his mame would be forgotten while that of Morse would be exhault in the forested with the enthiesiasm; and his continuous and the area of something to this effect. Mr. Melada now became enthiesiash bimself; and when the resolution granting the permission came before the directors. The only dissenting votes was that of a member who said that he cound not conscientiously be a party to what would help Mr. Morse, who seemed to be an honest man to rain himself by presenting so impracticable a scheme. Thus it was that the Baltimore and Onlo Railroad Company became interested in referrably in the forlancy of the art; and It now, after many years, fluids itself again engaged in promoting and cheapening its usefulness. [Lend applaises.]

The third decade of the Baltimore and Onlo Railroad Company was under the presidency of Mr. Thomas Swann, afterward Mayor of Baltimore and Covernor of the State of Maryland, by this time specie parments had been resumed, and the State's subscription of \$5,000,000 had become available; and with the means now obtained the mountains were crossed and the "Great West," so long and interimity striven for, was reached on the banks of the Ohio. But the Great West, and so remained stationary during the decades herereferred to. Year after year it had been stretching further and further toward the setting sun, and now the waves of the Paulic were treason with Ealimore that the congles of the successor of the early presidents were hereafter to be addressed. While studies and twent the father left unfinished, there can be but fitted out it and further to be addressed, while staters a commercial world, and a place in its aftertions. It is already at the threshold of the Gay is at last at band

WHAT GOVERNOR LLOYD SAID.

Then came the total, "The State of Maryland."

'Do that good mischief which may make this Island
Thine own forever."— The Tempest."

In response Governor Lloyd said: To stand in the great City of New-York, the metropolis of the Western hemisphere, with her yet aurealized possibilities, and respond to the toast "the State of of the Vestern Remissioners, with nor yet differential possibilities, and respond to the toast "the State of Maryland" brings a thrill of pride to the breast of every true Marylander, and if the speaker's expressions should savor of a valualizations or exagerated patriotism let his devotion to the honor of his State palliate his crime. Scarcely had the dark days of the American Revolution, marked by a patriotism that knew no flagging and by the bravery of a soldiery that would have done credit to the legions of Cassar or the noblest cohorts of ancelent times, seen the colden sunlight of freedom's heaven, when Maryland turned her attention to the encouragement and promotion of her internal resources. Her people had not lost their sentiment or the love of it; the noble record of their first settlement had not faded sway; the recoilection of the fact that their territory had been bonestly bought and honestly had for still lived; the knowledge that their treaty with the red man had never been confirmed by an each and yet had never been construed by an each resident of the aread conception of religious telerance and resolom of conscience found a ditting skiding-place in their memory and farmished inspiration for their everyday. I fe. But in the very height and first blush of independence gained they turned their brains and energies to the development of nature's wealth, the grand possibilities of the good land God had given them, for like the daughters of men they saw that it was fair to look apon. The apirit of her people, though originating within her territory, could not be measured by the narrow limits of her beings with a corresponding spirit. The New York Canal had just been completed, and turnpike roads and enables were the abserting subjects of discussion. Congress took up with a corresponding spirit. The New York Canal hough origination of the people of Maryland, especially of the City of fightmore. History informs us that, seeing and collection of the consideration the best means of restoring to the turnpi Maryland "brings a thrill of pride to the breast of every

On the 12th of February, 1827, there was held in Baltimore a meeting to take into consideration the best means of restoring to the City of Baltimore that portion of her western traffic which had lately been diverted from her. The sequel of the meeting was a charter from the Legislature of Marriand, incorporating the Baltimore and Ohio Railroad Company, the first railroad in the United States begun for the actual traffic and commerce of the community between two distant sections of the country, but it was the railroad upon which the first locomotive built in the United States was successfully introduced, and Peter Cooper, of New-York, furnished the propelling power, supplying the experimental car

MR. WIMAN AND GENTLEMEN: On these pleasant hills of Richmond in the early autumn of 1862, my regiment was mustered into the service of the National Government. Hence by boat and rail we went to Baitimore. I shall not soon forcet the morning of our arrival there, nor how, in the cool gray of dawn, we sat upon the hospitable curbstones of the Monumental City drinking back coffee and nawing hard tack. Thence we were conveyed to Washington over the Baitimore and Ohio Bailway in cars especially designed for the safe and comfortable transportation of cattle, and which were still fragrant with the pertume peculiar to their normal use. But however we may have growled then, there came many days thereafter when, and the swamps of Virginia and the pine barrens of the Carolinas, we longed for the payoments of Baitimore and the cattle cars of Mr. Garrett's railway. Laughter, I am glad cordinally to meet our Baitimore friends here in Staten Island. I am still more glad to know that in your peaceful and friendly invasion of the North you have come, or are preparing to come, all the way over your own road, laying your own fails and building your own road, laying your own fails and building your own bridges. Such invasion New-York welcomes. [Appianuse.] Such generous rivalry in all that makes for material presperity and commercial growth New-York will heartily accept. [Appianuse.]

In the absence of the Governor of my State it becomes my pleasant duty to greet the Governor of Maryland in the name of New-York. Honored sir, you are indeed most welcome here. His Excellency, Governor full, bids me express his regret that differ which cannot be postponed deny him the privilege of tendering this welcome in person, but I am sure that you feel and know how heartily overy citizen of New-York journal of Maryland – forever more. "Our Maryland"—most cordinal and oest wishes. [Applause.] One of the great Governors of New-York persuase the greatest of the Governors of New-York persuase the greatest of the Governors of New-York and and admira

State whose people and whose cities have been largely benefitted by the railways of the entire country. We give you hearty welcome We know your power. We wish you soccess, for your success is ours. This is the arena where the commercial, industrial and financial forces of the world are already struceling and are each year to struggle more and more resolutely for the mastery. We only ask that all who come to enter the lists shall remember that they who manage and govern the largest and strongest corporations in the land have the same interest as has the lowliest laborer in just competition, fair play, simple homesty and loyal obedience to law. [Applicate].

When the toast "The State of Pennsylvania" was recorded the Chairman explained that Attorney-General

Cassidy, having a most important case in court in Phila-iciphia in the morning, had had to start for that city by the 11 o'clock boat. Three cheers were given the State of Pennsylvania and the toast was drunk standing.

MR. KEASBEY SPEAKS FOR NEW-JERSEY. Last of her sister common wealths came " The State of

New Jersey."

'Come sit thee down upon this flowery bed,
While I thy amiable cheek do coy."

'Midsummer Night's Dream."

In response A. Q. Keasbey, of Newark, said: At the last public dinner I attended I was asked to espond to the toast, "New-Jersey as a Blessing to her Neighbors." In view of the outery we have been making

answer the charge—New-Jersey as an Obstruction to her Neighbors. [Laughter.]

I believe we are at present on the soil of New-York, but there is an impression prevailing on our side of the Sound that by rights this dinner is given in New-Jersey. It is certainly true that in 1664 King Charles granted to

Sound that by rights this dinner is given in New-Jersey. It is certainly true that in 1664 King Charles granted to tae Duke of York a great, ill-defined tract of country on the coast of the New World, extending from near Canada to Virginia, and that the Duke in the same year save to Berkeley and Carteret all between the Hudson and the Dalaware called New Jersey.

It is true also that the New-York people of that day grieved over this gift, and protested that the prodigal Duke had given away the best part of his possessions.

One of the commissioners wrote to the Duke, saying: "In this grant is comprehended all the improveable part of your Koyai flighness's Patent, and capable to receive twenty times more people than Long Island and all the remaining tracts in your Royai flighness's Patent."

They were so disastisfied that they tried to get it all back. They did get back Staten Island, being in possession, and resisting all efforts to include it in New-Jersey. We committed for it as well as we could for a hundred and fifty years, but at last in 1833 we gave up our olaim, and both by State agreement and by law, we solemnly settled that the middle of Kill von Kull and Staten Island Sound is the boundary between New-York and New-Jersey. We are bound to admit that this is a New-York dinner, and that this island is yours.

It is a thing done, and it is idle for a modern Jerseyman to grieve over it. As well might a modern Fronchman lament for Leuislane-or a Spaniard sich for Florida-or Mark Twain really weep over the tomb of Adam. [Laughter.]

[Laughter.]
But now we will have our redress. We will let you govern the island and bear all the expense and responsibility—but we will grapple you to New-Jersey with bands of sfeel—we will build a viaduet over the sound—

we will take possession of you—we will swafm in upon you and wrest from you all the practical advantages you possess, and have the benefit of the beautiful island without the burden. You may build your court houses and jalls—you may You may build your court houses and join spend your money on public works—pay all your civil and political expenses—buy up your legislatures, if you ever do such things—and you may glory in your owner-ever do such things—and you may glory in your owner-ever do such things—and you may glory in your owner-ever do such things—and you may glory in your owner-ever do such things—and you may glory in your owner-ever do such things—and you may glory in your owner-ever do such things—and you may glory in your owner-ever do such things—and you may glory in your owner-ever do such things—and you may glory in your owner-ever do such things—and you may glory in your owner-ever do such things—and your civil and you

spend your money on public works—pay all your civil and political expenses—buy up your legislatures, if you ever do such things—and you may glory in your ownership of the island. But we, as citizens of the United States, will some in and make curssives at home, just as we do no your great city of New-York. We will reap your rich harvests of commerce and industry, and go back to our beloved Jersey every night, bearing our sheaves with us. [Laughter].

What a narrow and eid-fashloned notion it is, to try to make a barrier of the waters that how between New-York and New-Jersey! They are rather a free and open means of closer intercourse. We will skim them with feeryboats and floating freight befores. We will span them with viadiacts—we will pierce them with tunnels, until they shall become the central water and steel highways of the great city of the future, whose busy people shall almost forget to which political substivision they belong, in their eagern—ss to promote their own interests and the prosperity of their common country. [Applause.]

They may tell us that the geographical centre of the United States is somewhere far out on the Northwestern plains—but here around New-York Bay, as shown on our invitation cards, is the real heart of the country. Here all the nerves and arteries of the body politic converge. Here are the vital pulsations of commorce and national energy. Here are the reservoirs of capital, labor and skill which are sending their streams westward and making the United States the greatest nation in the world. New-York owns one shore and New-Jersey the other, but what of that I The whole is our common heritage, and we hold it in trust for incentire country. Let us use it, and magnify it, and glory in it—but not quarrel over it. [Applause.]

From the first uoment when I heard of this grand enterprise of my freend, Mr. Wiman, I exuited in it, and felt sire of its uitimate success. I rejoice that he has found such powerful alles as the Bultimore and Ohlo Rallroad Company. I cannot understand the o

her fellow owners in the great enterprises of the future of which this Bay is to be the centre, she will make bet inheritance in it fruitful; standing as an obstacle, sle will find it a barren heritage, while others reap the profit of it. She has always been wide awake for her own interest, and I feel sure she will not miss it now, when she comes to give a sober second thought to the matter of Staten Island transit. Then she will indeed be a blessing to her neighbors—and all the States of the Union are her neighbors. [Applause.]

SPEECH OF MAYOR HODGES.
Then Toastmaster Wiman began on the cities, with the

sentiment, "The City of Baltimore,"

With the memorials and the things of fame
That do renown this city. —[Twelfth Night.

Mayor Hodges of that city replied: Mayor Hodice of that city reposed:

I am present on this semi-official occasion to-night, as
the Mayor of Battimore, to represent a city embracing
within its corporate limits 400, 900 people, and with
diversified business interests of vast proportions and con-

rail connection between Baltimore and Philadelphia ass commercial people, intelligent, progressive, emerging and far-sceing. They sincerely believe that in this extension of the old home line to new fields they recognize the possibility of a future development of the city far greater than it has realized in the past. Walle we are not prepared to procedules continent is ours, it is fair to notify you that we will have, in the act of extending our iron arms to New-York, open-up Uffea in Baltimore. We know that in a fair field and a fair fight we can make a successful straggle, and will show to the world that we have come to New-York, via Staten Island, to stay. [Appliance, I confess that some of my more conservative constituents, who had perhaps not given consideration to the question, viewed with alarm the extension of the terminas that for nearly half a century had remained stationary in their own city; but when the clear and meisive mind that made the Baltimore and Ohio Raliforal one of the foremest of the trunk lines, that raised it from a local to a National enterprise, that made it what is today one of the airongest corporations, financially and otherwise, in the world—declared it to be for the best interests of the city and the company to extend to New-York, this declaration was accepted on the fath of a pudgment that had seldom erred. Hearty appliance, I knew the eider Mr. Garrett, as a feilow-neerchail, with some degree of intimacy, even before he became a railroad man; I noted his career as the executive head of our great railroad corporation with unabaled interest during the whole period of his presidency, and I believe he was true to his trust and that he and his associates fulfilled every piedes made by his company to the State and to the city. [Long appliance, I will not be a fair material of the order of Baltimore, hat the Baltimore and Ohio Railroad Company is worthy of your evry confidence. I am justified, I believe, in sirving you this assurance for many reasons, not the least of which the right of a city of Baltimore and the State of Maryland are s

tions are made with any ultimate hope of repayment, flures the stock interest of the city and State in the Baltimore and Ohlo Railroad was represented in stock subscriptions aggregating \$6,500,000. For every dollar thus subscribed and handed over to the Haltimore and Ohlo Company that combany has returned to the city and State six dollars. Moreover, the city and State is dollars. Moreover, the city and State flured to the present time of the principal out very largely cover the interest, calculated from the date of situres which would not only repay the principal out very largely cover the interest, calculated from the date of the City of baltimore each year, \$325,000, or thirden per cent of its gross receipts from taxation, comes to it from the coffers of the company it helped to create. Are the citics of New-York, Philadelphia, or any other city in the Union holding so good a paying railroad investment as that? Facts are potent and sometimes obligatory, and I commend this one to your thoughful consideration. With prompt compliance with its oblications, with study and continued payment of dividents, with sturny adherence to original principles in giving every stockholor an equal advantage, the Baltimore and Ohn Railroad Company has still remaining a our instant fund of perhaps unparalleled proportions, and this great surplus now reaching nearly \$50,000,000 is largely invested where the city and State reap the boacefil. It is represented by elevators, which have given Baltimore in the proportion and on what we are different and other fundamental principles and of the surplus fund of perhaps unparalleled proportions, and this great surplus mow reaching nearly \$50,000,000 is largely the boacefil. It is represented by elevators, which have given Baltimore in the purple of the fundamental principles and the speak surplus and to be one of the fundamental principles and browners and prospective the surplus fund has been placed in railroad lines which have been added to the parent system, and through which Baltimore h